MILWAUKEE NUMISMATIC NEWS

February 2023 – The February MNS meeting will be held Thursday, February 16, at 6 PM in the Mayfair Mall Community Room. Show and Tell will concentrate on presidential items that members may have in their collections.

President:	Justin Perrault	**Vice President:**	Jim Heinrich
Secretary:	James Kubley	**Treasurer:**	Chris Kantak
Sgt. at Arms:	Dave Herrewig	**Trustee '22-'24:**	Jordan Heller
Trustee '23-'25:	Dave Hunsicker	**Trustee '21-'23:**	Gary Bieringer
Librarian:	Justin Perrault	**Newsletter editor:**	Leon Saryan

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The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are now held from 6 to 8 PM in the Mayfair Mall community room on the third Thursday of each month.

February Coin of the Month: For February we have a 1958-D President Roosevelt dime, MS64 full bands, certified by PCGS. This item is worth at least $25 for the certification, which will be the starting bid.

February 2023 MNS President's Message

February 20th is President's Day. Originally started to commemorate George Washington's Birthday, it was made a Federal holiday in 1879, and from 1879 to 1970 it was traditionally recognized on February 22. However, in 1968 it was moved to the third Monday in February, in order to give government employees a three-day weekend, so now it can fall anywhere from February 15th to the 21st. In recognition of the 144th anniversary of this holiday I suggest bringing for show and tell at the next meeting anything you have related to either Washington or the other US Presidents. This could be interesting and educational for everyone.

According to the Treasury Department, the U.S. is approaching the current borrowing limit of $31.4 trillion. If the debt ceiling is not raised then the federal government could "run out" of money to pay all its bills by June. As this debt ceiling debate rages through the halls of the US Congress, our leaders are back to their old tricks suggesting the mintage of a $1 Trillion platinum coin to avoid default. I recall this coming up back in 2011 last time we were at this juncture. Makes you wonder, how would a retailer make change for this if someone happened to strike one off and abscond with it for commerce? While they are at it, maybe they could just mint some more 1913 Liberty Head Nickels for sale to collectors. As a result of all this uncertainty, gold prices are swinging up and down on a daily basis.

In fact there is a loophole in the law to allow for such mintage of a coin. Per subsection (k) of 31 USC 5112, which governs "Denominations, specifications, and design of coins," the Secretary of the Treasury is given the power to order a platinum coin be minted to avoid a government shutdown if the debt ceiling is not raised in time. I highly doubt this will ever come to fruition though, as Sec. Yellen has suggested that this is nothing more than a cheap gimmick.

Let's have some fun and put our current national debt of about $31.5 trillion (and counting) into perspective. If we were to back our debt with gold (which it should be), doing some quick math, this would require about 561,000 tons of gold. At the current average rate of $1,925 per troy ounce, this would equate to more than five solid gold Nimitz class aircraft carriers (inclusive of all planes, people, and other equipment), figuring that each carrier weighs 106,000 gross tons displacement. As I write this, the debt is currently inching towards $95,000 owed per citizen. Someday in the future something drastic will have to give, and I see no way for us to ever get out of this debtor's prison alive.

Happy Collecting,
Justin J. Perrault
masters1122@yahoo.com
262.613.9996

MN$ 2023

Schedule

Monthly meetings for the calendar year will proceed as scheduled. Due to changes at Mayfair Mall, our meetings will run from 6:00-8:00 PM on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Jan 19:	General Business/Show & Tell
Feb 16:	President's Day Show & Tell
March 16:	Show & Tell-Non Numismatic
April 20:	Numismatic Trivia Game
May 18:	Spring Auction
June 15:	Andy Kimmel Presentation
July 20:	General Business/Show & Tell
Aug 17:	General Business/Show & Tell
Sept 21:	Numismatic Trivia Game (Pt. 2)
Oct 19:	Autumn Auction
Nov 16:	Raffle Prize Drawing
Dec 21:	Christmas Party/Bingo/Elections

Annual Dues

Dues for 2023 are $10. Please pay Treasurer Chris K. at the next meeting, or they can be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886.** Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, and helpers to work at events. MNS will also reimburse refreshment expenses up to $60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

2022 Fantasy Numismatics 1st (Jim Heinrich) and 2nd place (Skip Holle) winners. Absent: 3rd place winner Don Kaminski

2023 Numismatic Events

Feb 19:	Oshkosh Coin Show 2 N. Main Street, 9-4 PM
March 12:	Waukesha Coin Club Show New Berlin Ale House, 9-4 PM
April 2:	Appleton NOW Show Hilton Paper Valley Hotel 333 W. College Ave, 9-4 PM
April 22:	Boy Scout Merit Badge Clinic during SS Coin Show
April 24-30:	CSNS Convention Schaumburg, IL
Aug 8-12:	ANA World's Fair of Money David Lawrence Convention Center Pittsburgh, PA
Aug 13:	Beaver Dam Coin Show American Legion 300 Beichl Ave., 9-3 PM
Nov 12:	MNS Coin Show, 9-4 PM Sheraton Hotel Brookfield

Refreshment Schedule

Jan 19:	Justin P.
Feb 16:	Dave Hunsicker
March 16:	OPEN
April 20:	OPEN
May 18:	OPEN
June 15:	OPEN
July 20:	OPEN
Aug 17:	Justin P.
Sept 21:	OPEN
Oct 19:	OPEN
Nov 16:	OPEN
Dec 21:	Christmas Party

Milwaukee Numismatic Society

Minutes

January 19, 2023

President Justin Perreault called the 1034th meeting of the MNS to order at 6:00pm. There were 21 members & 0 guests in attendance. The president led the club in the pledge of allegiance. Door prizes were won by Matthew W, James K, Josh W, Kevin F, Skip H, and Tom R.

Coin of the Month: Steve S. won the coin of the month, $1 Silver Eagle MS69 WTC Ground Zero Recovery, with a winning bid of $71.00.

Minutes: The minutes for December 2022 were approved.

Treasurer's Report: Chris K. reported that December showed net receipts of $98.00, Vanguard transfer, interest earned transfer, and $1,308.86 in net disbursements for a negative net cash flow of -$378.19.

Correspondence: The Numismatist, Coins, Centinel, ANA Election information, NOW News, and World Coin News.

Vice President Report: We have plenty openings for refreshments and programs in 2023.

2023 Officer Elections: The following were sworn in as officers for 2023: President-Justin Perrault; VP-Jim Heinrich; Treasurer-Chris Kantak: Secretary-James Kubley; Sgt. at Arms-Dave Herrewig; Trustee 23-25-Dave Hunsicker.

Fantasy Numismatics: Please return your Coin Portfolio to Leon S by the end of March 2023. Congratulations to Jim H for winning Fantasy Numismatics 2022!

Josh W: Scanned decades of MNS Newsletters for the Club. Thanks Josh!

Raffle: Dave H won a 9/11 commemorative coin made from materials of the World Trade Center.

Show & Tell: Justin P – Misc. Tokens / Skip H – 1957 Redbook / Matthew W – Newly Acquired British Coins / Bruce B – Roman denarius: Julian Comet, Roman Rep bronze and Parthenon Medal / Jim H – Souvenirs from Austria / Dave H – Exhibiting / Jordan H – 2021 Vatican City Euro Set plus People Benedict XVI 50 Cents

The meeting was informally adjourned at 7:15 PM by President Perrault.

Respectfully submitted by James Kubley

2023 MNS Officers

A New Hampshire YANKEE *in the Coin Collectors' Capital*

by Phil Bressett CSNS LM 697

A young hobbyist and his family embarked on a numismatic adventure in Racine, Wisconsin.

Over the years, my father, numismatic author and editor Ken Bressett, has many times been asked to write his autobiography. His usual reply is, "I'm still living it, and I'm in no hurry to write that final chapter." However, since he already has shared a good portion of his story in *A Penny Saved: R.S. Yeoman and His Remarkable Red Book* (Whitman Publishing, 2021), I feel it is appropriate to add a few comments here about his decades-long involvement with Whitman products, and how that has impacted my own life over the years. To make the story more complete, I have asked him to share his impressions of early family activities, especially the time he and my mother, Bertha ("Bert"), packed up the kids and moved to Racine, Wisconsin, the original home of Whitman Publishing and the so-called "Coin Collectors' Capital."

PHOTOS: KEN BESSETT

Early Days in New Hampshire

Before the move, New Hampshire was our home. Dad grew up in Keene, where he became interested in numismatics at a very early age. He likes to tell the story of how he learned to count by using pennies from the family cookie jar. Even then he seemed to be fascinated by the various dates on them and remembers distinctly that the newer ones were dated from around 1930-31, so he must have been about 4 years old at that time.

As he described in *A Penny Saved*, he was a fan of the Little Orphan Annie radio program in the early 1930s and fond of Ovaltine, the chocolate-flavored drink that sponsored the series. In 1936 the program ran a promotion that offered to give a set of foreign coins to listeners who sent in labels from cans of the malted beverage. He couldn't resist, and promptly mailed the required number to receive each of the eight different coins in the set.

As a youngster in New Hampshire, my dad (above) had lots of fun, even in the dark days of the Great Depression and World War II. He met my mom, Bert, in 1946. Here they are on a date (right); they married in 1950.

▲ **My father and Dick Yeoman (left) frequently visited the plant to inspect book production. Below, Ken (right) and Neil Shafer (center) shared layout ideas with the folks in the typesetting room.**

(He still has them as cherished reminders of his early collecting days.) He was hooked for life after that happy incident, and he has never stopped enjoying all aspects of the hobby.

The lessons that could be learned from collecting coins intrigued him the most, and he always has considered them to be important teaching tools, and the best way to learn about history, geography, art, metallurgy, and just about every aspect of life. I shall always be thankful that he instilled in me that same appreciation of numismatics as both an avocation and an educational endeavor.

Ken's early childhood embraced both the good and rough times that followed the Great Depression. It was a time of mass unemployment and near desperation for millions. The Bressett family was typical of many, but his father always had a secure job as a typesetter for the local newspaper (coincidentally named the *Sentinel*), and saw that they were never without life's necessities, or even a few luxuries like a radio, telephone, and car. I am sure that is how Ken acquired his New England Yankee tenacity, ingenuity and work habits, all of which are family traits.

My Introduction to the World of Numismatics

By 1950 Dad felt confident enough about his knowledge of numismatics to form a local coin club in Keene, and in October of that year, he married my mother. They often enjoyed traveling around the East Coast and visiting numismatic dealers and friends, but that came to an end when I was born in 1951, followed by my brother, Richard, and my sister, Mary. When I was about 4 or 5 years old, I started to accompany my father on similar trips, and enjoyed the experience of meeting new people and learning about coin collecting.

Thanks to Dad's connections, I was able to mingle with many of the famous dealers and hobbyists of the day. Boston was our closest "big city" and a very exciting place to visit. Our trips there always included a visit with Maury Gould at Copley Coin Company, where I got to see much of his extraordinary inventory. Other folks around the Boston area included Frank Washburn, Harold Whiteneck and Sam Jillette.

We lived not far from the Jillette family, and they had a

PHOTOS: KEN BESSETT

▲ Apparently I looked a lot like my dad when he was this age.

son, Penn, about my age. We often had a chance to play together while the "old guys" talked about coins. You might recognize my friend now as a member of "Penn and Teller," the talented team of magicians and entertainers.

My brother, Richard, was born in 1954, but never had a serious interest in numismatics other than collecting challenge coins. He left home at an early age to join the U.S. Navy, and later to work in Madison, Wisconsin, as a hospital anesthesia technician in the field of medicine and therapy. Unfortunately, he was frequently incapacitated by various illnesses that led to his death in 2020.

My sister, Mary, was born in 1955 and moved from home when she married in 1982. Now living in the Boston area, she has one son, Robert, who is a South Carolina resident and father of a daughter, Maisie. Although coin collecting did not appeal to Mary, she always expressed interest in our father's activities and was well acquainted with nearly all aspects of the hobby.

My mother, of course, was immersed in every part of Dad's work. The two of them traveled extensively after we kids left home and were well-known figures at most of the coin shows.

Fortunately for me, they paved the way for my entry into the same field as a dealer and consultant. Getting to know the right people in the right place at the right time was a godsend, and surely much easier than the way my father got started.

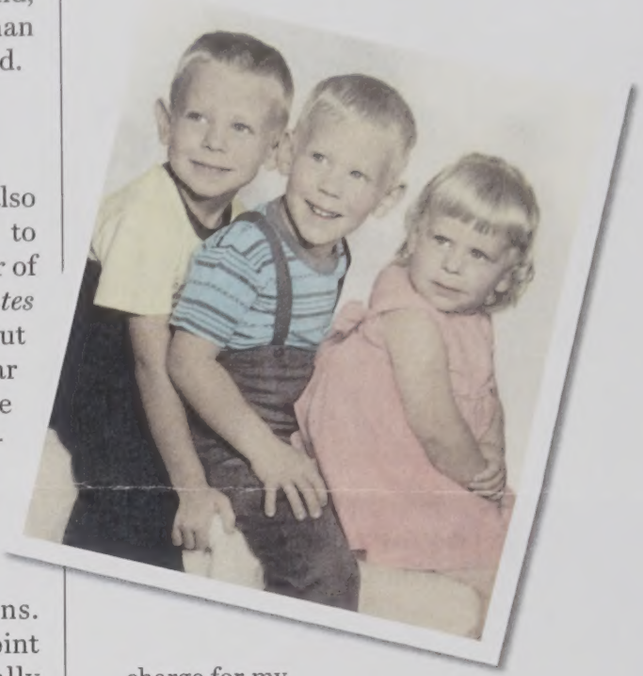
An Offer No One Could Refuse

At some point, probably also around 1955, Dad spoke to R.S. ("Dick") Yeoman, editor of *A Guide Book of United States Coins* (the "Red Book") about some things in the popular reference that seemed to be missing, unknown or misleading. Yeoman was intrigued and asked him for specific information, as well as more suggestions and recommendations.

That was a turning point in our lives that eventually prompted my parents to make the move to Wisconsin. Dad recalled the incident this way:

> Dick said he would pay me for my work as a freelance consultant. Naturally, I was delighted, and in the course of doing this I asked Bert what she thought I should charge for my work. With her usual wisdom, she said that if I asked too much, he would never ask me again; or if too little, he might not respect the work. She suggested $50. I held out for $100, although she said I would never get it. Being a savvy businessman, Dick not only paid the $100,

▼ Here I am (left) with my brother, Richard, and my sister, Mary. Dad always made time to introduce us to different cultures and traditions (below), often using historical artifacts and clever props.



PHOTOS: KEN BESSETT

I joined the U.S. Navy after high school. Here I am, showing off my uniforn for the first time.

but asked if I would consider doing the same in the future for both the Red and Blue Books.

In 1958 he invited me to visit him in Racine to discuss the possibility of moving there to work full time as an editorial assistant. His offer was an opportunity that I could not resist, and in 1959 we made arrangements to sell our house, packed up the family and headed off to Wisconsin for a new chapter in our lives.

Off to a Grand Adventure

My life in New Hampshire prior to 1959 was quite normal and enjoyable. The thought of moving to Wisconsin did not seem to disrupt the family in any way, although I was somewhat troubled about leaving my boyhood friends. Rick and Mary were too young to fully understand what relocating might mean for them, but mostly we viewed it as an exciting new adventure. Nevertheless, change can be stressful, and I'm sure the move was a major upheaval for our parents.

PHOTOS: KEN BESSETT & B. GREGORY

We all helped pack everything for shipment and said our goodbyes before driving into the unknown. Before putting our house up for sale, Dad had visited Racine and rented a place for us to live until we could find a suitable home close to his office and our new schools.

We arrived before the moving van and had to roll out our sleeping bags on the first night there. Fortunately, we found the neighbors to be very friendly and helpful. Someone even brought us a pizza that evening, and the former tenant had left a message indicating the names of nearby stores, doctors, and other conveniences. We quickly realized that we were going to like our new home, and soon made lots of friends.

After I graduated from high school, I served in the U.S. Navy for several years and saw the world. When I returned home, I left on a motorcycle trip with a high school friend for the next couple of years to explore my own country. When I finally came back to Wisconsin, I married, settled down, and began honing my numismatic skills.

In the late '70s, I joined the CSNS and became a life member around 2000. In 1977 I opened a small office in Racine, and later established a full-service, walk-in store specializing in coins, stamps and baseball cards. Much of my business centered on paper money, which was of particular interest to me. During that time and continuing to the present, I have worked with Dad on editing and pricing operations for Whitman's Red and Blue Books, and its *United States Currency* guidebook.

My involvement with the Red Book has been an exciting experience and gave me a chance to meet and learn from coworkers like Neil Shafer, Don Kagin, Bill Spencer, Jim Simek, Bill Fivaz, Gary Adkins, Leonard Saunders and Bob Rhue, all of whom sat in on Red and Blue Book pricing sessions over the years. Very few people have had the opportunity to meet, work with and learn from numismatic legends like Admiral Oscar Dodson, General M.S. Newton, R.S. Yeoman, Eric Newman, Walter Breen, George Fuld, Art Kagin, Q. David Bowers and, of course, my dad. It has been the thrill of a lifetime for me, and well worth any anxiety I might have had about leaving our family home in New Hampshire and moving to Wisconsin (and later to Colorado, where my wife, JoAnn, my dad and I live today). Throughout it all, none of us has ever forgotten our Yankee roots and never will. There's no place like home.

Dad and me, still crazy about numismatics after all these years.